

4 February 2016

H.E. Dr. Vu Huy Hoang  
Minister of Industry and Trade  
Socialist Republic of Viet Nam

Dear Minister

In connection with the signing on this date of the Trans-Pacific Partnership Agreement (the “TPP Agreement”), I have the honour to confirm the following agreement reached between the Government of Australia and the Government of the Socialist Republic of Viet Nam (“Viet Nam”), hereinafter referred to collectively as the “Parties”, during the course of negotiations on the TPP Agreement:

1. Without prejudice to paragraph 2, the Parties agree to terminate the “Agreement between Australia and the Socialist Republic of Viet Nam on the Reciprocal Promotion and Protection of Investments”, signed in Canberra on 5 March 1991, (“the IPPA”), on the date of entry into force of the TPP Agreement for both Viet Nam and Australia (the “date of termination”).
2. The IPPA shall continue to apply for a period of five years from the date of termination to any investment (as defined in Article 1(1)(a) of the IPPA) which was made before the entry into force of the TPP Agreement for both Australia and Viet Nam with respect to any act or fact that took place or any situation that existed before the date of termination.
3. A claim under Article 12 of the IPPA (Settlement of disputes between a Contracting Party and a national of the other Contracting Party) may only be made within three years from the date of termination and only with respect to any act or fact that took place or any situation that existed before the date of termination.
4. The Parties agree that the provisions for termination of the IPPA contained in this letter shall, at the date of termination, supersede the provisions for termination contained in Article 15 of the IPPA.

I have the honour to propose that this letter and your letter of confirmation in reply shall constitute an agreement between the Government of Australia and the Government of the Socialist Republic of Viet Nam which shall enter into force on the first date on which the TPP Agreement is in force for both Australia and Viet Nam.

Yours sincerely

Andrew Robb

4 February 2016

The Honourable Andrew Robb  
Minister for Trade and Investment  
Australia

Dear Minister,

I have the honour to acknowledge receipt of your letter of this date, which reads as follows:

“In connection with the signing on this date of the Trans-Pacific Partnership Agreement (the “TPP Agreement”), I have the honour to confirm the following agreement reached between the Government of Australia and the Government of the Socialist Republic of Viet Nam (“Viet Nam”), hereinafter referred to collectively as the “Parties”, during the course of negotiations on the TPP Agreement:

1. Without prejudice to paragraph 2, the Parties agree to terminate the “Agreement between Australia and the Socialist Republic of Viet Nam on the Reciprocal Promotion and Protection of Investments”, signed in Canberra on 5 March 1991, (“the IPPA”), on the date of entry into force of the TPP Agreement for both Viet Nam and Australia (the “date of termination”).
2. The IPPA shall continue to apply for a period of five years from the date of termination to any investment (as defined in Article 1(1)(a) of the IPPA) which was made before the entry into force of the TPP Agreement for both Australia and Viet Nam with respect to any act or fact that took place or any situation that existed before the date of termination.
3. A claim under Article 12 of the IPPA (Settlement of disputes between a Contracting Party and a national of the other Contracting Party) may only be made within three years from the date of termination and only with respect to any act or fact that took place or any situation that existed before the date of termination.
4. The Parties agree that the provisions for termination of the IPPA contained in this letter shall, at the date of termination, supersede the provisions for termination contained in Article 15 of the IPPA.

I have the honour to propose that this letter and your letter of confirmation in reply shall constitute an agreement between the Government of Australia and the Government of the Socialist Republic of Viet Nam which shall enter into force on the first date on which the TPP Agreement is in force for both Australia and Viet Nam.”

I have the honour to confirm that the above reflects the agreement reached between the Government of the Socialist Republic of Viet Nam and the Government of Australia during the course of negotiations on the TPP Agreement, and that your letter and this letter in reply shall constitute an agreement between the Government of the Socialist Republic of Viet Nam and the Government of Australia which shall enter into force on the first date on which the TPP Agreement is in force for both Australia and Viet Nam.

Yours sincerely,

Vu Huy Hoang  
Minister of Industry and Trade  
Socialist Republic of Viet Nam